

USDA/Rural Development

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News Release

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USDA ANNOUNCES FEDERAL FUNDING ***(Hidalgo Economic Development Corporation to Receive a \$200,000 Grant)***

Hidalgo, Texas, October 10, 2002--USDA Rural Development announced that the Hidalgo Economic Development Corporation received a \$200,000 grant to assist new and existing small businesses announced Bryan Daniel, state director. The corporation was awarded the funds through the Rural Business Enterprise Grant (RBEG) program, which specifically targets small businesses that do not meet the requirements for other loan programs.

"The injection of funds into the Hidalgo area will provide revolving loan funds to third parties to promote growth through providing start up and expansion funds," said Daniel. "I am very pleased that USDA Texas Rural Development is able to assist in the development of small and emerging business enterprises in the Hidalgo area."

Potential businesses in rural communities interested in the RBEG program must employ 50 or fewer new employees; have less than \$1 million in projected gross revenue; have or will utilize technological innovations or commercialize new products that can be produced or manufactured in rural areas; or have new processes that can be used in such production. Public bodies and not-for-profit entities including Federally recognized Indian Tribes located in rural areas or in communities under 50,000 population are eligible. Priority is given to applicants from communities of 25,000 or less.

Interested parties may contact J. Pat Liles, Rural Business Service at (254) 742-9780 for more information.

For more information regarding this and other USDA Rural Development programs, contact the Edinburg Local Service Center at (956) 383-4928, ext. 4.

USDA Rural Development is an Equal Opportunity Lender, Provider, and Employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, D.C. 20250-9410.

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The USDA Rural Development mission area was created in 1994 and includes the Rural Business-Cooperative Service, the Rural Housing Service, and the Rural Utilities Service. Its mission is to use the resources of USDA to provide an improved quality of life for the nation's 53 million rural people.

For more information on USDA Rural Development programs in Texas, check our web site at
<http://www.rurdev.usda.gov/tx/>.

